

ADAIR COUNTY
PROJECT DEVELOPMENT BOARD
MINUTES
MARCH 28, 2006

AOC CONSTRUCTION FILE

COUNTY: ADAIR

FILE CODE: PDB 4

SUBMITTED BY: JLC

DATE: 15 MAR 2006

The Adair County Project Development Board met in regular session on Tuesday, March 28, 2006 at 5:00 p.m. in the basement of the Adair County Annex Building. Those in attendance were Judge/Executive Jerry Vaughan, Circuit Judge James Weddle, Circuit Clerk Dennis Loy, Magistrate Roger Stephens, Attorney Marshall Loy, and A.O.C. Representative Doug Teague. Mr. Jeff Lilly with A.O.C. was also in attendance.

The first item on the agenda was Approval of the Minutes from the February 28, 2006 regular meeting. Marshall Loy made the motion to approve the minutes as presented, Doug Teague seconded the motion. The vote was unanimous for approval.

Financial Advisor Report was next on the agenda. Amanda Ross reported that she had sent the RFP's to the Bank of Columbia, Community Trust Bank, First National Bank, and United Citizens Bank of Southern Kentucky locally and then to US Bank, JP Morgan Chase, Wells Fargo, Republic Bank, and Bank of New York for larger banks. Of the local banks, Community Trust Bank was the only one that responded. All of the larger banks responded. At the next meeting, she will bring some additional paperwork that needs to be signed to secure the Public Properties Corporation standing. Also, more documentation is necessary for the Articles of Incorporation. Of all the RFP's returned, Amanda Ross recommended that we go with JP Morgan Chase for the trustee bank because they have the best pricing overall. Marshall Loy made the motion to go with JP Morgan Chase as the trustee bank, Roger Stephens seconded the motion. The vote was unanimous for approval.

Architect report was next on the agenda. Mr. Paul Knowles showed new designs for the building. He also stated that he would like to have discussion with the PDB board members, Renaissance Columbia, and the local Bar Association again to obtain opinions on the new designs. The plan at this time is to submit the Phase A to AOC and the CFSC for review on June 2. He will need a signed letter of the Phase A Approval from the Chair of the board and must have a minimum of three weeks prior to the CFSC meeting to allow the AOC time to review the documents. It was decided after much discussion that the board would hold a special called meeting after the appraisal is turned in. No action was taken at the time.

The next item on the agenda was Approval of Invoices. The only invoice submitted was to DLZ Kentucky, Inc. for the Phase I Environmental Assessment and direct costs for a total of \$14,198.17. Marshall Loy made the motion to approve the invoice for payment contingent on the budget upon the establishment of interim financing by the Adair County Fiscal Court. Roger Stephens seconded the motion. The vote was unanimous for approval.

Next Meeting Date was next on the agenda. The next regular scheduled meeting will be on April 25, 2006 at 5:00 p.m. in the Adair County Annex Basement but we will possibly have to call a special called meeting after the appraisal report is obtained.

With no further business to discuss, Marshall Loy made the motion to adjourn. Doug Teague seconded the motion. The vote was unanimous.

Respectfully Submitted.

Gale Cowan
PDB Secretary
Adair County PDB